

## **EXHIBIT A**

424B5 I a42770.htm WASHINGTON MUTUAL WAMU 2006-AR12

Prospectus Supplement to Prospectus Dated January 6, 2006

## WaMu Mortgage Pass-Through Certificates, Series 2006-AR12

WaMu Asset Acceptance Corp.

Depositor

Washington Mutual Bank

Sponsor and Servicer

**\$1,694,778,749**

(Approximate)

Consider carefully the risk factors beginning on page S-16 in this prospectus supplement and page 5 in the accompanying prospectus.

The certificates will represent interests only in the issuing entity which is WaMu Mortgage Pass-Through Certificates Series 2006-AR12 Trust and will not represent interests in or obligations of Washington Mutual Bank, WaMu Asset Acceptance Corp., Washington Mutual, Inc. or any of their affiliates.

Neither these certificates nor the underlying mortgage loans are guaranteed by any agency or instrumentality of the United States.

This prospectus supplement may be used to offer and sell the offered certificates only if accompanied by the prospectus.

The WaMu Mortgage Pass-Through Certificates Series 2006-AR12 Trust will issue twenty three classes of offered certificates and six classes of privately placed certificates. Each class of offered certificates will be entitled to receive monthly distributions of interest, principal or both, beginning on October 25, 2006. The certificate interest rate for some classes of offered certificates will be variable. The table on page S-4 of this prospectus supplement contains a list of the classes of offered certificates, including the initial class principal balance, certificate interest rate, and special characteristics of each class.

The primary asset of the Trust will be a pool of first lien single-family residential mortgage loans whose interest rates (after an initial fixed-rate period) adjust annually. The Trust will also contain other assets, which are described on page S-29 of this prospectus supplement.

### Offered Certificates

Total principal amount (approximate)

\$1,694,778,749

First payment date

October 25, 2006

Interest and/or principal paid

Monthly

Last payment date

October 25, 2036

Credit enhancement for the Class 1-A1, Class 1-A2, Class 1-A3, Class 1-A4, Class 1-A5, Class 2-A1, Class 2-A2, Class 2-A3, Class 2-A4, Class 1-X, Class 2-X, Class 2-P, Class L-B-1, Class L-B-2 and Class L-B-3 Certificates is being provided by three classes of privately offered certificates, which have an aggregate principal balance of approximately \$16,100,805. Credit enhancement for the Class 3-A1, Class 3-A2, Class 3-A3, Class 3-A4, Class 3-B-1, Class 3-B-2 and Class 3-B-3 Certificates is being provided by three classes of privately offered certificates, which have an aggregate principal balance of approximately \$2,499,831. Additional credit enhancement for the offered senior certificates is being provided by the related classes of offered subordinate certificates. Losses otherwise allocable to some senior certificates will instead be allocated to other senior certificates.

The underwriter listed below will offer the offered certificates at varying prices to be determined at the time of sale. The proceeds to WaMu Asset Acceptance Corp. from the sale of the offered certificates will be approximately 100.25% of the principal balance of the offered certificates plus accrued interest, before deducting expenses. The underwriter's commission will be the difference between the price it pays to WaMu Asset Acceptance Corp. for the offered certificates and the amount it receives from the sale of the offered certificates to the public.

Neither the SEC nor any state securities commission has approved or disapproved of the offered certificates or determined that this prospectus supplement or the prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

Underwriter

**WaMu Capital Corp.**

September 22, 2006

### CERTIFICATE RATINGS

It is a condition to the issuance of the offered certificates that they receive the ratings from S&P and Fitch indicated:

Class	Rating Agency	
	S&P	Fitch
1-A1	AAA	AAA
1-A2	AAA	AAA
1-A3	AAA	AAA
1-A4	AAA	AAA
1-A5	AAA	AAA
2-A1	AAA	AAA
2-A2	AAA	AAA
2-A3	AAA	AAA
2-A4	AAA	AAA
3-A1	AAA	AAA
3-A2	AAA	AAA
3-A3	AAA	AAA
3-A4	AAA	AAA
1-X	AAA	AAA
2-X	AAA	AAA
2-P	AAA	AAA
L-B-1	AA	—
L-B-2	A	—
L-B-3	BBB	—
3-B-1	AA	—
3-B-2	A	—
3-B-3	BBB	—
R	AAA	AAA

A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency. The rating assigned to each class of offered certificates by each rating agency is based on that rating agency's independent evaluation of that class of certificates. The rating assigned to a class of offered certificates by one rating agency may not correspond to any rating assigned to that class by any other rating agency.

The ratings assigned to this issue do not constitute a recommendation to purchase or sell these securities. Rather, they are an indication of the likelihood of the payment of principal and interest as set forth in the transaction documentation. The ratings do not address the effect on the certificates' yield attributable to prepayments or recoveries on the underlying mortgage loans. Further, the ratings on the Class X Certificates do not address whether investors will recover their initial investment. Additionally, the ratings on the Class 2-P Certificates address only the return of the Class 2-P Principal Balance, and the ratings on the Class R Certificates address only the return of the Class R Principal Balance and interest on that balance at the stated rate.

The ratings on the offered certificates address the likelihood of the receipt by certificateholders of all distributions with respect to the underlying mortgage loans to which they are entitled. The ratings do not represent any assessment of the likelihood that the rate of principal prepayments by mortgagors might differ from those originally anticipated. As a result of differences in the rate of principal prepayments, certificateholders might suffer a lower than anticipated yield to maturity. See "Risk Factors" and "Yield and Prepayment Considerations" in this prospectus supplement.

The depositor has not requested a rating on the offered certificates by any rating agency other than S&P and Fitch. However, there can be no assurance as to whether any other rating agency will rate the offered certificates, or, if it does, what rating would be assigned by any other rating agency. A rating on the offered certificates by another rating agency, if assigned at all, may be lower than the rating assigned to the offered certificates by S&P or Fitch.

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